

WATERBERG DISTRICT MUNICIPALITY

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011 R	2010 R
15 RETIREMENT BENEFITS (continued)		
The liability as at 30 June consists of:		
In-service members	5 319 264	3 820 277
Continuation members	6 972 982	5 883 602
	<u>12 292 246</u>	<u>9 703 879</u>
Expense recognised in (profit) or loss:		
Current service cost	423 963	405 391
Interest cost	876 978	865 857
Past service cost	-	-
Actuarial losses or (gains)	1 700 981	(801 586)
	<u>3 001 922</u>	<u>469 682</u>
<i>Principal actuarial assumptions of valuation model used:</i>		
Discount rate	8.70%	9.22%
Health care cost inflation rate	7.27%	7.26%
Average remaining future working lifetime	19.6 years	19.3 years
<i>The effect of a 1% movement in the assumed medical cost trend rate is as follows:</i>		
	1% Increase	1% Increase
Effect on the aggregate of the current service cost and interest cost	19%	20%
Effect on the defined benefit obligation	13%	16%
	1% Decrease	1% Decrease
Effect on the aggregate of the current service cost and interest cost	-15%	-16%
Effect on the defined benefit obligation	-12%	-13%
The Municipality's best estimate of contributions expected to be paid to the plan during the annual period beginning after the balance sheet date is R 441,276.		

16 LONG SERVICE AWARDS LIABILITY

The municipality provides long-service awards to its permanent employees.

The benefit of long-service award is provided in the form of annual leave and a gift to a certain monetary value.

In accordance with prevailing legislation, the provision is actuarially valued at intervals of not more than two years. The Projected Unit Credit valuation method is used. The latest actuarial valuation was performed on 30 June 2011.

The first actuarial valuation of long-service awards was completed on 30 June 2009. Previously, the municipality was exempted from the IAS 19 accounting for defined benefit plans in terms of the Government Gazette 30013 issued 29 June 2007.

The municipality has no legal obligation to settle this liability with any immediate contributions or additional once-off contributions.

The accumulated defined benefit obligation in respect of the long-service awards are provided, based on calculations of independent actuaries, using methods and assumptions consistent with IAS 19 as follows:

	2011 R	2010 R
Movement in the long-service award liability:		
Liability as at 1 July	972 179	871 931
Benefits paid	(79 892)	(90 730)
Current service cost	142 620	151 464
Interest	84 801	75 744
Actuarial losses / (gains)	162 254	(36 230)
Unfunded accrued liability as at 30 June	<u>1 281 962</u>	<u>972 179</u>

WATERBERG DISTRICT MUNICIPALITY

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011 R	2010 R
16 LONG SERVICE AWARDS LIABILITY <i>(continued)</i>		
Current portion of liability as at 30 June	<u>76 181</u>	<u>156 680</u>
Non-current portion of liability as at 30 June	<u>1 205 781</u>	<u>815 499</u>
Expense recognised in (profit) or loss:		
Current service cost	142 620	151 464
Interest cost	84 801	75 744
Past service cost	-	-
Actuarial losses / (gains)	<u>162 254</u>	<u>(36 230)</u>
	<u>389 675</u>	<u>190 978</u>
<i>Principal actuarial assumptions of valuation model used:</i>		
Discount rate	7.67%	9.04%
General salary inflation rate	6.24%	6.34%
<i>The effect of a 1% movement in the assumed general salary inflation rate is as follows:</i>		
	1% Increase	1% Increase
Effect on the aggregate of the current service cost and interest cost	6%	6%
Effect on the defined benefit obligation	6%	5%
	1% Decrease	1% Decrease
Effect on the aggregate of the current service cost and interest cost	-5%	-5%
Effect on the defined benefit obligation	-5%	-5%
The Municipality's best estimate of benefits expected to be paid to the plan during the annual period beginning after the balance sheet date is R 301 141.		
17 SERVICE CHARGES		
Abattoir services	<u>607 783</u>	<u>833 918</u>
18 INTEREST EARNED - EXTERNAL INVESTMENTS		
Bank	<u>8 252 553</u>	<u>8 628 145</u>
Total interest	<u>8 252 553</u>	<u>8 628 145</u>
19 INTEREST EARNED - OUTSTANDING RECEIVABLES		
Abattoir	30 095	34 663
Deposits	-	90
Total interest	<u>30 095</u>	<u>34 753</u>

WATERBERG DISTRICT MUNICIPALITY

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011 R	2010 R
20 GOVERNMENT AND OTHER GRANTS		
Equitable share	85 214 698	78 598 487
Integrated Transport Plan	-	57 424
Municipal Systems Improvement Grant	757 296	604 477
Finance Management Grant	967 755	1 123 879
Community Based Public Works Programme	-	547 884
Fire Fighting Grant	-	155 855
DBSA Grant	698 058	801 942
IT Municipal Systems Plan Grant	-	92 260
LG SETA Grant	114 055	131 817
Municipal Health Grant	7 881 000	7 451 000
Wildlife Centre Grant	-	2 581 360
LIBSA Grant	-	900 000
VUNA Awards	719 443	4 039
Mayor's Bursary Grant	-	25 000
Disaster Grant	25 620	-
Expanded Public Works Incentive Grant	659 400	-
	<u>97 037 325</u>	<u>93 075 424</u>
20.1 Equitable share		
The equitable share is an unconditional grant and is utilised to fund disaster management services, environmental health services, projects and operating expenditure.		
20.2 Integrated Transport Plan		
Balance unspent at beginning of year	-	57 424
Current year receipts	-	-
Conditions met - transferred to income	-	(57 424)
Conditions still to be met - transferred to liabilities	-	-
The grant was utilised to develop the current public transport record system and to review the transport plan and the balance was utilised to implement the integrated transport plan.		
20.3 Municipal Systems Improvement Grant		
Balance unspent at beginning of year	348 217	217 694
Current year receipts	750 000	735 000
Conditions met - transferred to income	(757 296)	(604 477)
Conditions still to be met - transferred to liabilities	<u>340 921</u>	<u>348 217</u>
The grant is utilised for the implementation of new legislation, skills development and the GRAP compliance of the fixed asset register. The conditions of the grant were met. No funds have been withheld.		
20.4 Finance Management Grant		
Balance unspent at beginning of year	403 208	527 087
Current year receipts	1 000 000	1 000 000
Conditions met - transferred to income	(967 755)	(1 123 879)
Conditions still to be met - transferred to liabilities	<u>435 453</u>	<u>403 208</u>
The grant is utilised for the appointment of financial and audit interns, financial training and assist with the implementation of the MFMA and compliance with GRAP. The conditions of the grant were met. No funds have been withheld.		

WATERBERG DISTRICT MUNICIPALITY

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011 R	2010 R
20 GOVERNMENT GRANTS (continued)		
20.5 Community Based Public Works Program		
Balance unspent at beginning of year	-	547 884
Current year receipts	-	-
Conditions met - transferred to income	-	(547 884)
Conditions still to be met - transferred to liabilities	-	-
The grant was utilised to fund infrastructure projects. The conditions were met. No funds have been withheld.		
20.6 Fire Fighting Grant		
Balance unspent at beginning of year	-	155 855
Current year receipts	-	-
Conditions met - transferred to income	-	(155 855)
Conditions still to be met - transferred to liabilities	-	-
The grant was utilised to fund the acquisition of fire fighting equipment.		
20.7 DBSA Grant		
Balance unspent at beginning of year	-	-
Current year receipts	698 058	801 942
Conditions met - transferred to income	(698 058)	(801 942)
Conditions still to be met - transferred to liabilities	-	-
The grant was utilised to fund the implementation of a Performance Management System in the District and Local Municipalities.		
20.8 IT Municipal Systems Plan Grant		
Balance unspent at beginning of year	-	92 260
Current year receipts	-	-
Conditions met - transferred to income	-	(92 260)
Conditions still to be met - transferred to liabilities	-	-
The grant was utilised to fund the IT Master Systems Plan of the municipality. The balance was utilised to implement the recommendation of the IT Master Systems Plan.		
20.9 LG SETA Grant		
Balance unspent at beginning of year	-	-
Current year receipts	114 055	131 817
Conditions met - transferred to income	(114 055)	(131 817)
Conditions still to be met - transferred to liabilities	-	-
The grant is utilised for training of officials in the District Municipality.		
20.10 Municipal Health Grant		
Balance unspent at beginning of year	-	-
Current year receipts	9 969 500	7 451 000
Conditions met - transferred to income	(7 881 000)	(7 451 000)
Conditions still to be met - transferred to liabilities	2 088 500	-
The grant is utilised to fund the Environmental Health function that was devolved to the District Municipality.		

WATERBERG DISTRICT MUNICIPALITY

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011 R	2010 R
20 GOVERNMENT GRANTS (continued)		
20.11 Wildlife Centre Grant		
Balance unspent at beginning of year	399 255	2 980 615
Current year receipts	-	-
Conditions met - transferred to income	-	(2 581 360)
Conditions still to be met - transferred to liabilities	<u>399 255</u>	<u>399 255</u>
The grant is utilised to fund the feasibility study of a district wildlife centre.		
20.12 LIBSA Grant		
Balance unspent at beginning of year	-	-
Current year receipts	-	900 000
Conditions met - transferred to income	-	(900 000)
Conditions still to be met - transferred to liabilities	<u>-</u>	<u>-</u>
The grant was utilised to fund the development of the Lephalale Agricultural Corridor.		
20.13 VUNA Awards		
Balance unspent at beginning of year	745 961	750 000
Current year receipts	-	-
Conditions met - transferred to income	(719 443)	(4 039)
Conditions still to be met - transferred to liabilities	<u>26 518</u>	<u>745 961</u>
The VUNA Awards grant is utilised to fund tourism signage erected in the district.		
20.14 Mayor's Bursary Grant		
Balance unspent at beginning of year	-	25 000
Current year receipts	-	-
Conditions met - transferred to income	-	(25 000)
Conditions still to be met - transferred to liabilities	<u>-</u>	<u>-</u>
The grant was utilised to fund study bursaries.		
20.15 Disaster Grant		
Balance unspent at beginning of year	25 620	25 620
Current year receipts	-	-
Conditions met - transferred to income	(25 620)	-
Conditions still to be met - transferred to liabilities	<u>-</u>	<u>25 620</u>
The grant was utilised to fund relief operations after disasters in the District.		
20.16 Expanded Public Works Incentive Grant		
Balance unspent at beginning of year	251 200	-
Current year receipts	408 200	251 200
Conditions met - transferred to income	(659 400)	-
Conditions still to be met - transferred to liabilities	<u>-</u>	<u>251 200</u>
The grant is to incentivise municipalities to increase labour intensive employment through infrastructure programmes that maximise job creation and skills development in line with the the EPWP guidelines.		

WATERBERG DISTRICT MUNICIPALITY

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011 R	2010 R
20 GOVERNMENT GRANTS (continued)		
20.17 Changes in levels of government grants		
Based on the allocations as set out in the Division of Revenue Act, (Act No 12 of 2009), no significant changes in the level of government grant funding are expected over the forthcoming 3 financial years.		
21 EMPLOYEE RELATED COSTS		
Employee related costs - Salaries and wages	25 712 640	21 267 502
Employee related costs - Contributions for UIF, pension and medical aid & other statutory contributions	6 662 195	5 439 119
Travel and other allowances	5 423 048	5 018 788
Housing benefits and allowances	168 295	190 551
Overtime allowances	47 043	139 908
Performance and other bonuses (increase / (reversal) of provision)	(62 693)	115 500
Total Employee Related Costs	37 950 528	32 171 368
(Refer to Appendix E1)		
There were no advances to employees.		
Remuneration of the Municipal Manager		
Annual Remuneration	600 829	256 435
Performance- and other bonuses	-	-
Travel and cellphone allowance	267 395	125 250
Contributions to UIF, Medical and Pension Funds	152 316	70 945
Total	1 020 540	452 630
The Municipal Manager was appointed on 1 January 2010.		
Remuneration of the Chief Financial Officer		
Annual Remuneration	719 853	658 503
Performance- and other bonuses	74 250	105 000
Travel and cellphone allowance	180 000	176 000
Contributions to UIF, Medical and Pension Funds	1 497	1 497
Total	975 600	941 000
The Chief Financial Officer was appointed on 11 June 2007.		
Remuneration of Individual Managers:		
Infrastructure Development		
Annual Remuneration	479 107	444 351
Performance- and other bonuses	42 887	-
Travel and cellphone allowance	192 634	178 695
Contributions to UIF, Medical and Pension Funds	98 792	91 734
Total	813 420	714 780
The Infrastructure Development Manager was appointed on 9 July 2007.		

WATERBERG DISTRICT MUNICIPALITY

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011 R	2010 R
21 EMPLOYEE RELATED COSTS (continued)		
Remuneration of Individual Managers (continued) :		
Planning & Economic Development		
Annual Remuneration	494 300	458 014
Performance- and other bonuses	-	-
Travel and cellphone allowance	163 905	152 917
Contributions to UIF, Medical and Pension Funds	116 624	107 904
Total	774 829	718 835
The Planning & Economic Development Manager was appointed on 1 March 2008.		
Corporate Support & Shared Services		
Annual Remuneration	555 374	543 038
Performance- and other bonuses	-	67 254
Travel and cellphone allowance	186 980	141 838
Contributions to UIF, Medical and Pension Funds	155 759	149 121
Total	898 113	901 251
The Corporate Support & Shared Services Manager was appointed on 1 January 2008 and has been seconded to Lephalale Local Municipality from 1 December 2009.		
Social Development & Community Services		
Annual Remuneration	511 668	232 490
Performance- and other bonuses	-	-
Travel and cellphone allowance	237 462	111 000
Contributions to UIF, Medical and Pension Funds	17 470	749
Total	766 600	344 239
The Social Development and Community Services Manager was appointed on 1 January 2010.		
Executive Mayor's Office		
Annual Remuneration	-	-
Performance- and other bonuses	-	-
Travel and cellphone allowance	-	-
Contributions to UIF, Medical and Pension Funds	-	-
Resignation settlement	-	-
Total	-	-
The Manager in the Executive Mayor's Office resigned on 16 February 2006. No subsequent appointment has been made.		
There are no post-employment benefits, other long term benefits or termination benefits provided to Section 56 managers.		

WATERBERG DISTRICT MUNICIPALITY

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011 R	2010 R
22 REMUNERATION OF COUNCILLORS		
Executive Mayor	516 207	529 444
Speaker	417 530	368 013
Full time Mayoral Committee member	423 404	392 866
Mayoral Committee members	827 667	796 587
Councillors	1 246 998	1 315 314
Councillors' pension, medical aid contributions and other statutory	392 712	389 608
Total Councillors' Remuneration	3 824 518	3 791 832

In kind benefits

The Executive Mayor, Speaker and a Mayoral Committee member are full time councillors. Each is provided with an office and secretarial support at the cost of the Council. The Executive Mayor has use of a Council owned vehicle for official duties and has a driver. The previous Executive Mayor's term in office ended on 21 May 2011 and a new Executive Mayor was appointed on 3 June 2011.

23 DEPRECIATION, IMPAIRMENT AND AMMORTISATION		
Property, plant and equipment - depreciation	4 009 663	3 217 098
Property, plant and equipment - impairment	-	97 187
Intangible assets - amortisation	171 949	287 051
Total Depreciation, Amortisation and Impairment	4 181 612	3 601 336

24 CONTRACTED SERVICES		
Contracted service for:		
Fire Fighting	8 388 959	5 904 908
	8 388 959	5 904 908

This is a funded mandate of Waterberg District Municipality which is performed by local municipalities.

WATERBERG DISTRICT MUNICIPALITY

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011 R	2010 R
25 GENERAL EXPENSES		
Included in general expenses are the following:		
Advertising	99 504	183 129
Audit fees	1 258 702	1 231 388
Bank charges	48 168	44 212
Bursaries	34 436	11 291
Cleaning	105 723	83 887
Consumables	47 994	13 088
Damaged meat claims	-	11 504
Donations	-	37 942
Delegations	81 367	89 004
Entertainment	222 396	203 307
Financial management grant	480 493	761 600
Insurance	664 858	408 445
Legal expenses	602 369	270 402
Membership fees	353 004	299 329
Municipal account - water, rates & electricity	593 982	418 444
Municipal systems improvement grant	757 296	604 478
Postage	4 785	6 125
Printing and stationery	257 847	312 426
Professional fees	-	12 982
Rental of buildings / offices	35 961	17 652
Rental of office equipment	697 401	252 033
Security costs	856 118	447 788
Subscription and publication	6 988	25 469
Telephone & cell phone expenses	584 624	494 663
Training	251 584	175 917
Travel and subsistence	2 066 100	2 550 847
Vehicle costs	323 873	362 456
Other	1 152 561	1 910 059
	11 580 134	11 239 867
26 GAIN / (LOSS) ON SALE OF ASSETS		
Property, plant and equipment	(230 403)	(458 000)
Intangible assets	-	-
Total Gain / (Loss) on Sale of Assets	(230 403)	(458 000)
27 REVERSAL OF IMPAIRMENT LOSS		
Other financial assets		
An investment amounting to R 572 713 capital is held with New Republic Bank, which is presently under receivership. The investment was written down to fair value.	-	-
An investment amounting to R322 264 capital is held with Regal Treasury Bank which is presently under liquidation. The investment was written off. Subsequently an additional liquidation was received.	3 640	-
Total Reversal of Impairment loss	3 640	-

WATERBERG DISTRICT MUNICIPALITY

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011 R	2010 R
28 ACCUMULATED SURPLUS AND RESERVES		
As the individual classification of the following reserves are not required in terms of GRAP 9, the following split is not disclosed on the face of the Statement of Financial Position and is merely utilised for internal reporting:		
Government Grant Reserve	735 644	948 753
Donations and Public Contributions Reserve	1 393 219	1 575 455
Accumulated Surplus	<u>159 555 960</u>	<u>142 902 735</u>
	<u>161 684 823</u>	<u>145 426 943</u>
29 CASH GENERATED FROM OPERATIONS		
Net surplus for the year	16 257 881	23 063 962
Adjustment for non-cash movements:		
Depreciation and amortisation	4 181 612	3 601 336
(Gain) / Loss on sale of assets	230 403	458 000
Reversal of investment loss	(3 640)	-
Increase in retirement health care liability	2 588 367	72 215
Increase in long service awards liability	309 783	100 248
Contributions to provisions - current	(179 830)	7 576
Operating surplus before working capital changes	<u>23 384 576</u>	<u>27 303 337</u>
Decrease in trade receivables	4 338	14 843
Decrease/(Increase) in other receivables	443 298	(1 128 523)
Decrease/(Increase) in inventory	(12 520)	20 718
Increase in VAT receivable	(340 752)	(1 154 010)
Increase in Non-current assets held for sale	(1)	-
(Decrease)/Increase in trade payables	275 192	(1 908 696)
Decrease in consumer deposits	(5 550)	(3 765)
(Decrease)/Increase in Unspent Conditional Grants and Receipts	1 117 185	(3 205 975)
Cash generated from operations	<u>24 865 766</u>	<u>19 937 929</u>
30 CASH AND CASH EQUIVALENTS		
Cash and cash equivalents in the cash flow statement comprise the following statements of amounts indicating financial position:		
Bank balance	5 537 272	8 319 197
Short-term investment deposits	103 372 188	79 297 400
Petty cash	2 200	2 200
	<u>108 911 660</u>	<u>87 618 797</u>

WATERBERG DISTRICT MUNICIPALITY

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

31 CORRECTION OF PRIOR PERIOD ERRORS

31.1 Inclusion of store room building in asset register

During the current year the municipality discovered that the store room building was never captured in the asset register. According to the transitional provisions of GAMAP 17 Property, Plant and Equipment any asset that was donated or received at nominal amount should be included in the Statement of Financial Performance at a cost amounting to its fair value. The fair value cost price of the land was included in the asset register, but not the fair value cost price of the building. The transitional provisions of GRAP 17 is consistent with that of GAMAP 17. The fair value was determined on 28 November 2005.

The comparative amounts for 2010 have been restated.

The effect on the 2009 and 2010 balances are as follows:

	Corrected R	Adjustment R	Previous R
As at 1 July 2009			
Property, Plant & Equipment - Cost	38 074 044	120 000	37 954 044
Property, Plant & Equipment - Accumulated Depreciation	(8 856 723)	(14 333)	(8 842 390)
Accumulated Surplus	(116 756 108)	(105 667)	(116 650 441)

This is the amount of the adjustment related to period prior to 1 July 2009.

Statement of Financial Performance 2010

Depreciation	2 650 379	4 000	2 646 379
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Statement of Financial Position 2010

Property, Plant and Equipment - Accumulated Depreciation	(10 383 679)	(4 000)	(10 379 679)
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31.2 Inclusion of laptop in asset register at cost

During the current year the municipality discovered that one of the laptops was never captured in the asset register. The laptop was purchased on 29 May 2009 at a cost of R 13,333.60. This is now captured as asset number 050474. This laptop was procured and expensed in Project Expenditure 15174.

The comparative amounts for 2010 have been restated.

The effect on the 2009 and 2010 balances are as follows:

	Corrected R	Adjustment R	Previous R
As at 1 July 2009			
Property, Plant & Equipment - Cost	38 087 378	13 334	38 074 044
Property, Plant & Equipment - Accumulated Depreciation	(8 856 948)	(222)	(8 856 723)
Accumulated Surplus	(116 769 219)	(13 111)	(116 756 108)

This is the amount of the adjustment related to period prior to 1 July 2009.

Statement of Financial Performance 2010

Depreciation	2 653 046	2 667	2 650 379
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Statement of Financial Position 2010

Property, Plant and Equipment - Accumulated Depreciation	(10 386 346)	(2 667)	(10 383 679)
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WATERBERG DISTRICT MUNICIPALITY

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

31 CORRECTION OF PRIOR PERIOD ERRORS *(continued)*

31.3 Work-in-Progress

During the current year the municipality discovered that the amount capitalised to Work-in-Progress for the Abattoir construction cost in 2010 was understated. The addition was erroneously included in operating project expenditure instead of work-in-progress.

The comparative amounts for 2010 have been restated.

The effect on the 2009 and 2010 balances are as follows:

	Corrected R	Adjustment R	Previous R
As at 1 July 2009			
Accumulated Surplus	(116 769 219)	-	(116 769 219)
Statement of Financial Performance			
Project expenditure	21 267 295	(323 420)	21 590 715
Statement of Financial Position			
Property, Plant and Equipment - Work in Progress	12 397 284	323 420	12 073 863

32 CHANGE IN ACCOUNTING POLICY

32.1 Identification of residual values, review of lifespans and impairment testing

During the year the municipality implemented the identification of residual values, the review of lifespans and impairment testing on Property, Plant and Equipment. This was previously exempted under Directive 4. The municipality implemented earlier, that is in year three, other than the allowed after year three. The changes in accounting policy have been implemented retrospectively. Any future changes due to annual reviews will be implemented prospectively in terms of the requirements of change in accounting estimates.

The comparative amounts for 2010 have been restated.

The effect on the 2009 and 2010 balances are as follows:

	Corrected R	Adjustment R	Previous R
As at 1 July 2009			
Property, Plant & Equipment - Cost	38 087 378	-	38 087 378
Property, Plant & Equipment - Accumulated Depreciation	(6 065 801)	2 791 144	(8 856 946)
Property, Plant & Equipment - Accumulated Impairment	(165 371)	(165 371)	-
Accumulated Surplus	(119 358 827)	(2 589 608)	(116 769 219)
Grant Reserve	(1 121 897)	(40 432)	(1 081 465)
Donations Reserve	(1 882 257)	4 265	(1 886 523)

This is the amount of the adjustment related to period prior to 1 July 2009.

Statement of Financial Performance 2010

Depreciation	3 217 098	564 052	2 653 046
Loss on sale of PPE	556 187	338 665	216 522

Statement of Financial Position 2010

Property, Plant and Equipment - Accumulated Depreciation	(8 497 919)	(902 717)	(7 595 202)
Property, Plant & Equipment - Accumulated impairment	(165 371)	-	(165 371)
Grant Reserve	(948 753)	89 859	(1 038 612)
Donations Reserve	(1 575 455)	45 900	(1 621 355)